to achieve the target of tax collec tion;

(d) whether Government propose to change its policy to bring effec-live measures to nab tax evaders and boost revenue collection; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) The Government have fixed the current year's target for Income tax at Rs. 10,925 crores and Corporate tax 12,480 crores.

(e) For the Financial Year 1993-94 Rs. 19,093 crores of Corporate tax and Income tax was collected as igainst the target of Rs. 2O.000 crores.

(d) and (e) Government is committed to its policy of detecting tax evaderg and necessary legislative, fiscal and administrative measures as deemed appropriate from time to time are taken.

Invesligation by enforeement Directorate into equity issues having reservation for NRIs

105. SHRI GHUFRAN AZAM: Will the Minist-ar of FINANCE be pleased to state:

(a) wheter the Enforcement Directorate has decided to investigate eqrty issues having reservation for NRIs in their involvement in hawala transactions;

(b) if so, whether Government have received series of reports about use o!f black money by promoters In violation of FERA;

(c) if so. the details thereof; and

(d) what immediate action Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (d). On the basis of reports that remittances have been arranged through hawala channels for subscribing to the NRI quota of public issues of companies, Enforcement Directorate is making preliminary enquiries into the public issues of some companies. Enquiries made thus far, have not' revealed any FER'A violation.

Agreement Entered into between GIC and its Employees' Uniora

106. SHRI VTKENDRA KATARIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that GIC has entered into a Memorandum of Un derstanding with its employees' unions stipulating introduction of Pension Scheme and one additional inertament for computerisation in the industry; if so what are the details of the agreement; and

(b) whether this agreement has been implemented, if so, the details thereof and if not, the reason there for?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHEI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) A copy of the record of agreed conclusions reached between General Insurance Corpora-lion of India (GIGI) and State Union Association in the General Insurance *Sea* below) Tire enclosed as Stfcteme (See below) The GICI have mooted proposal] to the Government on the lines of the agreed conclusions, which r re under active consideration of the Government.

Statement

Becorri *of Agreed conclusions reached between General Insurance Corporation of India (GICI) and (Staff Union/* Associations)

Chairman in his inaugural address to all Union on 1st December, 1999 bad outlined Management's approach in regard to raension and extension of